

# **COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**



**PRELIMINARY & UNAUDITED  
FINANCIAL HIGHLIGHTS  
June 30, 2021**

A handwritten signature in black ink, appearing to read "E. H. Schied", is positioned below the title text.

**EUGENE H. SCHIED  
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**MANAGEMENT OVERVIEW**

**June 30, 2021**

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**Balance Sheets**

Between June 2020 and June 2021, cash and cash equivalents decreased by \$637 thousand, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$2.4 million in loan principal and interest payments,
- c. disbursed \$1.3 million in new loans, and
- d. disbursed \$3.2 million in technical assistance grants.

Between June 2020 and June 2021, net loans receivable decreased \$980 thousand as a result of 4 new loans issued less 8 loan maturities.

**Statements of Revenues, Expenses, and Changes in Fund Balance**

During June 2021, the fund earned approximately \$2 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
BALANCE SHEETS  
As of June 30, 2021 and 2020  
(Dollars in thousands)**

	<b>June 2021</b>	<b>June 2020</b>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 13,188	\$ 13,825
Loans Receivable, Net	5,250	6,230
Interest Receivable	7	8
<b>TOTAL ASSETS</b>	<b>\$ 18,445</b>	<b>\$ 20,063</b>
 <b>LIABILITIES AND FUND BALANCE</b>		
Accrued Technical Assistance Grants	\$ 1,392	\$ 4,281
<b>Fund Balance</b>		
Fund Capital	15,850	14,405
Accumulated Earnings	1,203	1,377
<b>Total Fund Balance</b>	<b>17,053</b>	<b>15,782</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 18,445</b>	<b>\$ 20,063</b>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
STATEMENTS OF OPERATIONS  
For the Periods Ended June 30, 2021 and 2020  
(Dollars in thousands)**

	<u>June 2021</u>	<u>Year-to-Date June 2021</u>	<u>Year-to-Date June 2020</u>
<b>REVENUES</b>			
Interest on Cash Equivalents	\$ 0	\$ 1	\$ 30
Interest on Loans	2	14	17
Appropriations Used	-	-	1,270
Canceled Technical Assistance Grants	-	(170)	(176)
TOTAL REVENUE	<u>2</u>	<u>(155)</u>	<u>1,141</u>
<b>EXPENSES</b>			
Technical Assistance Grants	-	8	1,883
Canceled Technical Assistance Grants	-	(198)	(193)
TOTAL EXPENSES	<u>-</u>	<u>(190)</u>	<u>1,690</u>
<b>NET INCOME / (LOSS)</b>	<u>\$ 2</u>	<u>\$ 35</u>	<u>\$ (549)</u>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION**  
**COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**  
**STATEMENTS OF CHANGES IN FUND BALANCE**  
**For the Periods Ended June 30, 2021 and December 31, 2020**  
**(Dollars in thousands)**

	<b>Fund Capital</b>			<b>Accumulated Earnings</b>	<b>Total Fund Balance</b>
	<b>For Loans</b>	<b>For Technical Assistance</b>	<b>Total Fund Capital</b>		
<b>December 31, 2019</b>	\$ 13,388	\$ 611	\$ 13,999	\$ 1,926	\$ 15,925
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,561)	(1,561)	-	(1,561)
Canceled Appropriations - Returned to Treasury	-	(43)	(43)	-	(43)
Canceled Technical Assistance Grants	-	285	285	-	285
Net Income / (Loss)	-	-	-	(758)	(758)
<b>December 31, 2020</b>	<b>\$ 13,388</b>	<b>\$ 792</b>	<b>\$ 14,180</b>	<b>\$ 1,168</b>	<b>\$ 15,348</b>
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	-	-	-	-
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	170	170	-	170
Net Income / (Loss)	-	-	-	35	35
<b>June 30, 2021</b>	<b>\$ 13,388</b>	<b>\$ 2,462</b>	<b>\$ 15,850</b>	<b>\$ 1,203</b>	<b>\$ 17,053</b>

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**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
STATEMENTS OF CASH FLOWS  
For the Periods Ended June 30, 2021 and 2020  
(Dollars in thousands)**

	<b>Quarter Ended June 30, 2021</b>	<b>Year-to-Date June 30, 2021</b>	<b>Year-to-Date June 30, 2020</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Net Income/(Loss)	\$ 6	\$ 35	\$ (549)
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities			
Appropriations Used	-	-	(1,270)
Canceled Technical Assistance Grants	78	170	176
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	(1)	-	2
Increase/(Decrease) in Accrued Technical Assistance Grants	(292)	(1,126)	478
Net Cash Used in Operating Activities	<u>(209)</u>	<u>(921)</u>	<u>(1,163)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Loan Principal Repayments	1,025	1,275	1,300
Loan Disbursements	-	(500)	(1,500)
Net Cash Used in or Provided by Investing Activities	<u>1,025</u>	<u>775</u>	<u>(200)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Appropriations Received 2021/2022	-	1,500	-
Appropriations Received 2020/2021	-	-	1,500
Net Cash Provided by Financing Activities	<u>-</u>	<u>1,500</u>	<u>1,500</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>816</b>	<b>1,354</b>	<b>137</b>
<b>CASH AND CASH EQUIVALENTS — Beginning of period</b>	<b>12,372</b>	<b>11,834</b>	<b>13,688</b>
<b>CASH AND CASH EQUIVALENTS — End of period</b>	<b><u>\$ 13,188</u></b>	<b><u>\$ 13,188</u></b>	<b><u>\$ 13,825</u></b>

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